

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF NEW YORK

In re

SHADY HARBOR MARINA, LLC,

Debtor.

**LOCAL RULE 2015-6  
AFFIDAVIT**

Chapter 11  
Case No. 10-14125

CHARLES MINETTI, SR., hereby declares as follows:

1. I am the sole and managing member of Shady Harbor Marina, LLC ("Shady Harbor"), the Debtor and Debtor-in-Possession in the above-referenced Chapter 11 case and respectfully submit this affidavit pursuant to Local Rule 2015-6. The Debtor operates a marina, including docking, service, boating supplies and a restaurant on the Hudson River in New Baltimore, New York.

2. The Debtor's assets, including real property, cash, accounts, accounts receivable, inventory and equipment has an aggregate value of approximately \$2,168,369.42. Its liabilities, including secured, priority and unsecured debts aggregate to approximately \$3,096,248.01.

3. The Debtor remains in possession of all of its property.

4. The Debtor owns real property the real property at which the business operates in New Baltimore, Greene County, New York. Assets also include fixtures, inventory, equipment, cash, accounts and accounts receivable. A complete accounting of assets is provided in the Debtor's petition.

5. The Debtor's books and records are maintained by management at its facility located at Route 144, 70 Shady harbor Drive, P.O. Box 436, New Baltimore, Greene County, New York.

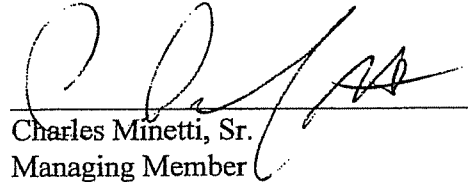
6. The Debtor's estimated gross weekly payroll including withholdings, union dues and payroll taxes but not including benefits and health insurance, for the immediately succeeding 30 days

following the filing of the petition is approximately \$3,300.00 per week, or approximately \$13,200.00 for such 30 day period. Withholding taxes for the next succeeding 30 days are approximately \$3,120.00.

7. The Debtor expects to pay \$500.00 per week over the immediately succeeding 30 days following the petition date to the Debtor's managing member for his services in managing and operating the Debtor's business, for a total of approximately \$2,000.00 for such 30 day period.

8. A schedule setting forth the Debtor's anticipated cash receipts and disbursements for the 30 day period immediately following the filing of the petition is attached to the within Affidavit.

Dated: November 3, 2010

  
Charles Minetti, Sr.  
Managing Member

# Shady Harbor Marina

## Income Statement

November 1, 2010 to November 10, 2010

Revenue		November	
Account Receiveables		50,716	
<b>Total Revenues</b>		<b>50,716</b>	<b>-</b>

Expenses			
Advertising		800	
Bad debt			
Commissions			
Cost of goods sold			
Depreciation			
Employee benefits			
Furniture and equipment			
Insurance		1,405	
Interest expense			
Maintenance and repairs			
Office supplies			
Payroll taxes		780	
Rent			
Research and development			
Salaries and wages		3,300	
Software			
Travel			
Utilities		2,500	
Web hosting and domains			
Other		1,725	
<b>Total Expenses</b>		<b>10,510</b>	<b>-</b>
Net Income Before Taxes		40,206	-
Income tax expense			
<b>Income from Continuing Operations</b>		<b>40,206</b>	<b>-</b>

Below-the-Line Items			
Income from discontinued operations			
Effect of accounting changes			
Extraordinary items			
<b>Net Income</b>		<b>40,206</b>	<b>-</b>

# Shady Harbor Marina

## Income Statement

November 11, 2010 to December 10, 2010

Revenue		
Accounts Receivables	40,206	
<b>Total Revenues</b>	<b>40,206</b>	-

Expenses		
Advertising	800	
Bad debt		
Commissions		
Cost of goods sold		
Depreciation		
Employee benefits		
Furniture and equipment		
Insurance	1,405	
Interest expense		
Maintenance and repairs		
NYBDC	5,000	
Payroll taxes	2,340	
Rent		
Research and development		
Salaries and wages	9,900	
Software		
Travel		
Utilities	4,500	
Web hosting and domains		
Other	4,200	
<b>Total Expenses</b>	<b>28,145</b>	-
Net Income Before Taxes	12,061	-
Income tax expense		

**Income from Continuing Operations** **12,061** -

Below-the-Line Items		
Income from discontinued operations		
Effect of accounting changes		
Extraordinary items		
<b>Net Income</b>	<b>12,061</b>	-